

DATE _____

CONTRACT No. _____
YEAR - COA # - CONTRACT #

Preneed Funeral Contract - Depository Receipt and Trust Agreement
West Virginia Preneed Burial Contracts Act, W. Va. Code § 47-14-1 et seq.

☐ Irrevocable

Initial Deposit \$ _____

☐ Revocable

Payment to Preneed Guarantee Fund \$ _____

Total Paid by Contract Buyer \$ _____

CERTIFICATE OF AUTHORITY HOLDER (FUNERAL HOME/CEMETERY)

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone No. _____ Fax No. _____

Email: _____

CONTRACT BUYER

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone No. _____

CONTRACT BENEFICIARY

PERSON FOR WHOM THE FUNERAL SERVICES AND GOODS WILL BE PERFORMED AND PROVIDED

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone No. _____

FINANCIAL INSTITUTION

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone No. _____ Fax No. _____

I. THE CONTRACT BUYER HAS ELECTED TO FUND THIS CONTRACT BY PLACING THE MONIES IN A TRUST ACCOUNT.

The Certificate of Authority Holder (hereafter "Funeral Provider") agrees to hold the total paid by the Contract Buyer pursuant to the terms of this contract, and the requirements of the West Virginia Preneed Burial Contracts Act, W. Va. Code ' 47-14-1 et seq. (hereafter "the Act"). These funds will be deposited in a state or federally-chartered insured bank, savings and loan, or credit union that is located in West Virginia. The Funeral Provider, after notice to the Contract Buyer, may select the financial institution where the money will be held in trust.

II. IF AGREED TO BY THE CONTRACT BUYER, the Funeral Provider is permitted to retain no more than 10% of the monies paid under the contract. The Funeral Provider elects to retain _____% of the contract price: \$_____

The CONTRACT BUYER ACKNOWLEDGES that the amounts indicated above are exempted from the trust and will not be refunded if the contract is revoked.

[Contract Buyer]

[Date]

III. THE CONTRACT BUYER CAN ELECT TO MAKE THE CONTRACT IRREVOCABLE OR REVOCABLE.

A. THE CONTRACT BUYER ELECTS TO MAKE THIS CONTRACT IRREVOCABLE. By signing below, the Contract Buyer acknowledges that neither the Contract Buyer nor the Contract

Beneficiary will be entitled to cancel this contract or receive a refund of payments made under this contract.

[Contract Buyer]

[Date]

B. THE CONTRACT BUYER ELECTS TO MAKE THIS CONTRACT REVOCABLE. By signing below, the Contract Buyer acknowledges that this contract can be cancelled. The Contract Buyer can cancel this contract by delivering written notice to the Funeral Provider. Within 40 days after cancelling the contract, the Funeral Provider shall return to the Contract Buyer all trust principal and accumulated income.

[Contract Buyer]

[Date]

**Please check the appropriate box – Irrevocable or Revocable –
on the front page of this contract.**

IV. RIGHT TO GUARANTEED PRICE FOR GOODS AND SERVICES: The Contract Buyer is allowed to select specific funeral goods and services. If the Contract Buyer wants to guarantee prices, the Contract Buyer should ask the Funeral Provider to set up a preneed contract that guarantees no price increase for the items selected. The Contract Buyer understands that this contract does not guarantee or “lock in” any funeral goods and services prices.

[Contract Buyer]

[Date]

V. APPLICATION OF EXCESS FUNDS: If the funeral costs less than the balance that remains in the trust, the excess money shall be distributed as follows:

A. If the Contract Buyer is also the Contract Beneficiary, the balance shall be paid to: _____
[Name] [Relationship]

If no one is designated, payment will be made to the Contract Beneficiary's estate.

B. If the Contract Buyer is not the Contract Beneficiary, the balance shall be paid to the Contract Buyer if he or she is living. If the Contract Buyer is deceased, the balance shall be paid to: _____
[Name] [Relationship]

If the Contract Buyer is deceased and no one is designated, payment will be made to the Contract Buyer's estate.

VI. NOTICE TO CONTRACT BUYER: The Contract Buyer should review this contract before signing it or paying any money. The Contract Buyer can take this proposed contract and review it with a family member or legal advisor. The terms in this proposed contract cannot be changed or revoked by the Funeral Provider for five (5) business days.

[Certificate of Authority Holder]

[Date]

IN WITNESS WHEREOF, the Contract Buyer and the Funeral Provider have executed this contract, intending its terms to be construed in accordance with the requirements of the Act and any regulations implementing the Act.

[Seller]
on behalf of _____

[Contract Buyer]

[Certificate of Authority Holder]